

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 EB-07 CIAE-00 PM-04 INR-07 L-03 ACDA-05

NSAE-00 PA-01 SS-15 PRS-01 SP-02 USIA-06 TRSE-00

SAJ-01 COME-00 FRB-03 AGR-05 DODE-00 /073 W

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R 291341Z SEP 75

FM AMEMBASSY BUCHAREST

TO USMISSION NATO

INFO SECSTATE WASHDC 4792

LIMITED OFFICIAL USE BUCHAREST 4889

E.O. 11652: N/A

TAGS: EAID, ECON, EFIN, NATO, RO

SUBJ: ECONADS: ECONOMIC DIRECTORATE PAPER ON ROMANIAN FLOODS

REF: (A) STATE 227946; (B) USMISSION NATO 5157; (C) DOC
AC/127-WP 440

1. WE HAVE NOTHING TO ADD TO DEPARTMENT'S SUMMARY OF USG
ASSISTANCE TO ROMANIA.

2. MISSION MAY BE INTERESTED TO LEARN THAT WE HAVE RECENTLY
SEEN TO GOVERNMENT ESTIMATES OF TOTAL FLOOD-RELATED LOSSES. IN
CONVERSATION WITH SECRETARY SIMON ON SEPTEMBER 5, FINANCE
MINISTER DUMITRESCU USED FIGURE OF \$1.8 BILLION. RECENT
SERIES OF IMF PAPERS RELATED TO ROMANIAN REQUEST FOR STAND-BY
ARRANGEMENT, WHICH DEVELOPED IN CONJUNCTION OF AUGUST VISIT
OF IMF TEAM, EMPLOYS FIGURE OF 15 BILLION LEI, I.E. HIGHER
OR LOWER THAN TOTAL CITED TO SECRETARY SIMON DEPENDING ON
EXCHANGE RATE (4.97 OR 12). EXPORT LOSS REPORTED
TO IMF ON ORDER OF SDR 500 MILLION WHILE IMPACT ON ECONOMY
AS WHOLE WOULD BE TO REDUCE RATE OF GROWTH IN NATIONAL
INCOME IN 1975 BY ONE-HALF PERCENT FROM ORIGINAL PROJECTION
(FROM 14 PERCENT TO 13.5 PERCENT).

BARNES

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC CONDITIONS, ECONOMIC ASSISTANCE, DISASTER RELIEF, ECONOMIC REPORTS, FLOODS
Control Number: n/a
Copy: SINGLE
Draft Date: 29 SEP 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ShawDG
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975BUCHAR04889
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750337-0159
From: BUCHAREST
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t1975097/aaaaafgs.tel
Line Count: 60
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 75 STATE 227946
Review Action: RELEASED, APPROVED
Review Authority: ShawDG
Review Comment: n/a
Review Content Flags:
Review Date: 23 APR 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <23 APR 2003 by BoyleJA>; APPROVED <21 OCT 2003 by ShawDG>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ECONADS: ECONOMIC DIRECTORATE PAPER ON ROMANIAN FLOODS
TAGS: EAID, ECON, EFIN, RO, US, NATO
To: NATO BRUSSELS
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006